

Fill in this information to identify the case:

United States Bankruptcy Court for the:

**Northern District of Texas**

Case number (if known): \_\_\_\_\_ Chapter **11**

☐ Check if this is an amended filing

## Official Form 201

# Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name **Townley Pallet Manufacturing, LLC**

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) **8 4 - 1 7 6 2 9 4 5**

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

**13668 Us Highway 79 S**

Number Street

**Henderson, TX 75654-5645**

City State ZIP Code

**Rusk**

County

Number Street

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: \_\_\_\_\_

Debtor Townley Pallet Manufacturing, LLC

Case number (if known) \_\_\_\_\_

Name

**7. Describe debtor's business**

**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply:**

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. **Check all that apply:**
- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☐ No

☒ Yes. W.D. Townley and Son Lumber Company, Relationship Affiliate  
Debtor Inc. d/b/a Townley Lumber Co.  
District Northern District of Texas When 3/26/2025  
Case number, if known 25-41053-11  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Debtor Townley Pallet Manufacturing, LLC Case number (if known) \_\_\_\_\_  
Name

**11. Why is the case filed in *this* district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard?  
\_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other \_\_\_\_\_

**Where is the property?** \_\_\_\_\_

Number Street

City

State

ZIP Code

**Is the property insured?**

☐ No

☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

**Statistical and administrative information**

**13. Debtor's estimation of available funds?**

Check one:

- ☐ Funds will be available for distribution to unsecured creditors.
- ☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- ☒ 1-49 ☐ 50-99 ☐ 1,000-5,000 ☐ 5,001-10,000 ☐ 25,001-50,000 ☐ 50,000-100,000
- ☐ 100-199 ☐ 200-999 ☐ 10,001-25,000 ☐ More than 100,000

**15. Estimated assets**

- ☐ \$0-\$50,000 ☒ \$1,000,001-\$10 million ☐ \$500,000,001-\$1 billion
- ☐ \$50,001-\$100,000 ☐ \$10,000,001-\$50 million ☐ \$1,000,000,001-\$10 billion
- ☐ \$100,001-\$500,000 ☐ \$50,000,001-\$100 million ☐ \$10,000,000,001-\$50 billion
- ☐ \$500,001-\$1 million ☐ \$100,000,001-\$500 million ☐ More than \$50 billion

Debtor Townley Pallet Manufacturing, LLC

Name

Case number (if known) \_\_\_\_\_

**16. Estimated liabilities**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --**

Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- I have been authorized to file this petition on behalf of the debtor.
- I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/26/2025  
MM/ DD/ YYYY

X

/s/ Billy J. Townley

Signature of authorized representative of debtor

Billy J. Townley

Printed name

Title Member Manager

**18. Signature of attorney**

X

/s/ Joseph Fredrick Postnikoff

Signature of attorney for debtor

Date 03/26/2025

MM/ DD/ YYYY

Joseph Fredrick Postnikoff

Printed name

Rochelle McCullough, LLP

Firm name

300 Throckmorton Street, Suite 520

Number Street

Fort Worth

City

TX

State

76102-2929

ZIP Code

(817) 347-5261

Contact phone

JPostnikoff@romclaw.com

Email address

16168320

Bar number

TX

State

## RESOLUTION

I, Billy J. Townley, the undersigned Member/Manager of Townley Pallet Manufacturers, LLC (the "Corporation"), do hereby certify that at a meeting of the Managers of the Corporation duly called and held on the 5<sup>th</sup> day of March, 2025, the following resolutions were adopted and recorded in the minute book of the Corporation after full discussion by the Managers on the matters to which the resolution applies, and they have not been modified or rescinded, and are still in full force and effect. Notice of the meeting was sufficient in all respects.

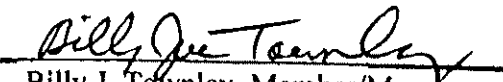
"RESOLVED, that notice of this meeting of the Managers is approved by all Managers of the Corporation and all notices and formal items related to this meeting are waived by the Managers; and it is

"FURTHER RESOLVED, that in the judgment of the Managers of the Corporation, it is desirable and in the best interests of the Corporation, its creditors, and other interested parties, that a petition be filed by the Corporation seeking relief under the provisions of Chapter 11, title 11 of the United States Code (the "Bankruptcy Code"); and it is

"FURTHER RESOLVED, that the Member/Manager is hereby authorized to execute and verify such petition and all other documents associated therewith and cause the same to be filed, and to take such other action as is appropriate or necessary to seek relief under Chapter 11 of the Bankruptcy Code, and that the execution and verification of the petition is hereby ratified and adopted; and it is

"FURTHER RESOLVED, that the Corporation shall retain and employ all assistance by legal counsel or otherwise as deemed necessary and proper to secure for the benefit of the Corporation any and all relief to which it may be entitled under Chapter 11 of the Bankruptcy Code; and the Corporation shall engage and continue the engagement of the Rochelle McCullough, LLP, as legal counsel in connection with the reorganization of the Corporation and to pay a retainer fee to that law firm to be agreed upon by the Member/Manager of the Corporation."

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation on this the 25<sup>th</sup> day of March 2025.

By:   
Billy J. Townley, Member/Manager

Joseph F. Postnikoff  
State Bar No. 16168320  
ROCHELLE McCULLOUGH, LLP  
300 Throckmorton Street, Suite 520  
Fort Worth, Texas 76102  
Telephone: 817.347.5260  
Facsimile: 817.347.5269  
Email: [jpostnikoff@romclaw.com](mailto:jpostnikoff@romclaw.com)  
[Http://www.romclaw.com](http://www.romclaw.com)

PROPOSED COUNSEL FOR DEBTOR IN POSSESSSION

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION

|                               |   |                                 |
|-------------------------------|---|---------------------------------|
| IN RE:                        | § | Case No. _____                  |
|                               | § |                                 |
| TOWNLEY PALLET MANUFACTURING, | § |                                 |
| LLC,                          | § | In Proceedings Under Chapter 11 |
|                               | § |                                 |
| Debtor.                       | § |                                 |

**CORPORATE OWNERSHIP STATEMENT [Rules 1007(a)(1) and 7007.1]**

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure,  
there are no entities to report.

Fill in this information to identify the case:

Debtor name Townley Pallet Manufacturing, LLC

United States Bankruptcy Court for the:

Northern District of Texas

Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 204

### Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

|   | Name of creditor and complete mailing address, including zip code                             | Name, telephone number, and email address of creditor contact | Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of unsecured claim<br>If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. |   |                 |
|---|---|---|---|--|--|---|-----------------|
|   |   |   |   |  | Total claim, if partially secured  | Deduction for value of collateral or setoff | Unsecured claim |
| 1 | Commercial Financial Group/Texas, L.L.C.<br>5064 Roswell Road Suite A200<br>Atlanta, GA 30342 |   | Loan  |  |  |   | \$1,100,000.00  |
| 2 |   |   |   |  |  |   |                 |
| 3 |   |   |   |  |  |   |                 |
| 4 |   |   |   |  |  |   |                 |
| 5 |   |   |   |  |  |   |                 |
| 6 |   |   |   |  |  |   |                 |
| 7 |   |   |   |  |  |   |                 |
| 8 |   |   |   |  |  |   |                 |

Debtor Townley Pallet Manufacturing, LLC Case number (if known) \_\_\_\_\_  
 Name \_\_\_\_\_

|    | Name of creditor and complete mailing address, including zip code | Name, telephone number, and email address of creditor contact | Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of unsecured claim<br>If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. |   |                 |
|----|---|---|---|--|--|---|-----------------|
|    |   |   |   |  | Total claim, if partially secured  | Deduction for value of collateral or setoff | Unsecured claim |
| 9  |   |   |   |  |  |   |                 |
| 10 |   |   |   |  |  |   |                 |
| 11 |   |   |   |  |  |   |                 |
| 12 |   |   |   |  |  |   |                 |
| 13 |   |   |   |  |  |   |                 |
| 14 |   |   |   |  |  |   |                 |
| 15 |   |   |   |  |  |   |                 |
| 16 |   |   |   |  |  |   |                 |
| 17 |   |   |   |  |  |   |                 |
| 18 |   |   |   |  |  |   |                 |
| 19 |   |   |   |  |  |   |                 |
| 20 |   |   |   |  |  |   |                 |



IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION

IN RE: **Townley Pallet Manufacturing, LLC**

CASE NO

CHAPTER 11

**VERIFICATION OF CREDITOR MATRIX**

The above named Debtor hereby verifies that the attached list of creditors is true and correct to the best of his/her knowledge.

Date **03/26/2025**

Signature **/s/ Billy J. Townley**  
Billy J. Townley, Member Manager

Attorney General  
Bankruptcy-Collection Division  
PO Box 12548  
Austin, TX 78711-2548

Attorney General of the  
United States  
Office of the Attorney General  
Main Justice Building, Rm 5111  
10th & Constitution Avenue, N.W.  
Washington, DC 20530

Billy J. Townley  
645 Fm 840 E  
Henderson, TX 75654-7196

Commercial Financial  
Group/Texas, L.L.C.  
5064 Roswell Road Suite A200  
Atlanta, GA 30342

Internal Revenue Service  
Special Procedures-Insolvency  
P.O. Box 7346  
Philadelphia, PA 19101

Office of the United States  
Trustee  
1100 Commerce St Ste 976  
Dallas, TX 75242-1011

Regions Bank  
250 Riverchase Pkwy E # 3  
Hoover, AL 35244-1832

Rusk County Tax  
Assessor/Collector  
Po Box 988 Ste 103  
Henderson, TX 75653-0988

Texas Attorney General's  
Office  
Bankruptcy-Collections Division  
P.O. Box 12548  
Austin, TX 78711-2548

Texas Comptroller of Public  
Accounts  
Office of the Attorney General  
Bankruptcy & Collections Division  
Po Box 12548 Mc-008  
Austin, TX 78711-2548

Texas Workforce Commission  
TEC Building- Bankruptcy  
101 E. 15th Street  
Austin, TX 78778

U.S. Small Business  
Administration  
PO Box 8274  
Tyler, TX 75711-8274

Verdant Commercial Capital,  
LLC  
4540 Cooper Road Suite 305  
Cincinnati, OH 45242

W.D. Townley and Son  
Lumber Company, Inc.  
13668 Highway 79S  
Henderson, TX 75652